

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
THE WELSH BADMINTON UNION LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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THE WELSH BADMINTON UNION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

J A Thomas
G R Williams
H W Archer-Williams
Ms K A Sheppard
Mrs C McCluskey
Mrs E A Bevan
Miss C E Devonald

REGISTERED OFFICE:

Welsh Institute of Sport
Sophia Gardens
Cardiff
CF11 9SW

REGISTERED NUMBER:

04987692 (England and Wales)

ACCOUNTANTS:

Arthur Gait & Company
Chartered Accountants
18 Gold Tops
Newport
South Wales
NP20 5WJ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

J A Thomas
G R Williams
H W Archer-Williams

Other changes in directors holding office are as follows:

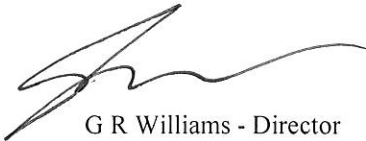
Ms K A Sheppard - appointed 31 January 2016
Mrs C McCluskey - appointed 31 January 2016

Mrs E A Bevan and Miss C E Devonald were appointed as directors after 31 March 2016 but prior to the date of this report.

Mrs S E Nairn ceased to be a director after 31 March 2016 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



G R Williams - Director

20 December 2016

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	31.3.16 £	31.3.15 £
TURNOVER		273,706	307,872
Administrative expenses		279,202	307,403
OPERATING (DEFICIT)/SURPLUS	2	(5,496)	469
Interest receivable and similar income		22	22
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,474)	491
Tax on (deficit)/surplus on ordinary activities	3	-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(5,474)	491

BALANCE SHEET
31 MARCH 2016

	Notes	31.3.16 £	31.3.15 £
CURRENT ASSETS			
Stocks		3,197	1,828
Debtors	5	8,059	3,078
Cash at bank and in hand		147,938	143,527
		<u>159,194</u>	<u>148,433</u>
CREDITORS			
Amounts falling due within one year	6	42,483	44,603
		<u>116,711</u>	<u>103,830</u>
NET CURRENT ASSETS			
		<u>116,711</u>	<u>103,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		116,711	103,830
CREDITORS			
Amounts falling due after more than one year	7	18,355	-
		<u>98,356</u>	<u>103,830</u>
NET ASSETS			
		<u>98,356</u>	<u>103,830</u>
RESERVES			
Income and expenditure account	8	98,356	103,830
		<u>98,356</u>	<u>103,830</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 20 December 2016 and were signed on its behalf by:



G R Williams - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises income from grants, sponsorship and membership. All income is accounted for on a receivable basis. Any grant aid in kind is not included in turnover.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Grants

Grants towards revenue expenditure are credited to income in the period to which they relate. Where grants relate to specific project expenditure lasting for more than one year, the remaining grant is deferred pro rata and shown under current liabilities.

Taxation

The company is considered to be a mutual trading entity and any income arising from mutual trading activities is exempt from corporation tax.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

2. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2015 - operating surplus) is stated after charging/(crediting):

	31.3.16	31.3.15
	£	£
Pension costs	983	2,160
Grants	(181,225)	(213,347)
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2016 nor for the year ended 31 March 2015.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 April 2015 and 31 March 2016		11,762
DEPRECIATION		
At 1 April 2015 and 31 March 2016		11,762
NET BOOK VALUE		
At 31 March 2016		-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Trade debtors	8,059	3,078

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Trade creditors	11,972	15,300
Other creditors	12,156	20,297
Sport Wales deferred income	18,355	9,006
	42,483	44,603

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.16	31.3.15
	£	£
Sport Wales deferred income	18,355	-

8. RESERVES

	Income and expenditure account £
At 1 April 2015	103,830
Deficit for the year	(5,474)
At 31 March 2016	98,356

9. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member of the company is liable to a maximum of £1 in the event of the winding up of the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE WELSH BADMINTON UNION LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Welsh Badminton Union Limited for the year ended 31 March 2016 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Welsh Badminton Union Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Welsh Badminton Union Limited and state those matters that we have agreed to state to the Board of Directors of The Welsh Badminton Union Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Welsh Badminton Union Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Welsh Badminton Union Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Welsh Badminton Union Limited. You consider that The Welsh Badminton Union Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Welsh Badminton Union Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Arthur Gait & Company
Chartered Accountants
18 Gold Tops
Newport
South Wales
NP20 5WJ



21 December 2016

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	31.3.16		31.3.15	
	£	£	£	£
Turnover				
Sport Wales	180,567		213,347	
Coach education and tournament income	34,882		31,743	
Contributions and funding	11,146		14,438	
Membership and services	20,816		22,946	
Sponsorship income	6,685		7,116	
Other income	19,610		18,282	
	<u> </u>	273,706	<u> </u>	307,872
 Other income				
Deposit account interest		22		22
		<u> </u>		<u> </u>
		273,728		307,894
 Expenditure				
Staffing costs, office administration and membership	141,278		132,085	
Coach education and tournament expenditure	38,308		38,292	
Exchequer Programme funding	12,993		27,197	
Lottery Programme funding	76,328		93,253	
Accountancy	840		737	
LAPA programmes	6,411		13,007	
Other programmes	3,044		2,832	
	<u> </u>	279,202	<u> </u>	307,403
 NET (DEFICIT)/SURPLUS		<u> </u> <u> </u>		<u> </u> <u> </u>
		(5,474)		491